UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 10, 2021

Sight Sciences, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-40587**	**80-0625749**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

4040 Campbell Avenue **Suite 100** **Menlo Park, California**	**94025**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: 877 266-1144

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	**SGHT**	**Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On December 10, 2021, Sight Sciences, Inc. (the "Company") issued an investor presentation which may be used from time to time by the Company on or after December 10, 2021 and which is furnished as Exhibit 99.1 hereto. This presentation is also available on the Investor Relations page of the Company's website at https://investors.sightsciences.com/financial-information/sec-filings/ and the statements made therein are subject to various forward-looking statements notices as included in the disclaimers therein.

The information in this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended (the "Securities Act"), except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Investor Presentation, dated December 10, 2021
104	Cover Page Interactive Data File, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Sight Sciences, Inc.

Date: December 10, 2021

By: /s/ Paul Badawi
President and Chief Executive Officer

Exhibit 99.

SIGHT SCIENCES™

Delivering the **Power of Sight**

Investor Presentation

December 2021

Forward Looking Statements

This presentation, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this presentation or during the earnings call that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast" and other similar expressions. We base these forward-looking statements on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at such time. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our business, results of operations and financial condition and could cause actual results to differ materially from those expressed in the forward-looking statements. These statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties and assumptions, and you should not place undue reliance on these forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning the following: estimates of our total addressable market, future revenue, expenses, capital requirements, and our needs for additional financing; our ability to enter into and compete in new markets; execution of our market strategies; the impact of the COVID-19 pandemic on our business, our customers' and suppliers' businesses and the general economy; our ability to compete effectively with existing competitors and new market entrants; our ability to scale our infrastructure; our ability to manage and grow our business by expanding our sales to existing customers or introducing our products to new customers; our ability to establish and maintain intellectual property protection for our products or avoid claims of infringement; potential effects of extensive government regulation; our abilities to obtain and maintain regulatory approvals and clearances for our products that support our business strategies and growth; our ability to successfully execute our clinical trial roadmap our ability to obtain and maintain sufficient reimbursement for our products; our abilities to protect and scale our intellectual property portfolio; our ability to hire and retain key personnel; our ability to obtain financing in future offerings; the volatility of the trading price of our common stock; our expectation regarding the time during which we will be an emerging growth company under the Jumpstart Our Business Startups Act (the "JOBS Act"); and our ability to maintain proper and effective internal controls. These cautionary statements should not be construed by you to be exhaustive and are made only as of the date of this press release. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Certain information contained in this presentation relates to, or is based on, studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party sources to be reliable, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while the Company believes its own estimates and research are reliable, such estimates and research have not been verified by any independent source.

We have proprietary rights to trademarks, trade names and service marks appearing in this presentation that are important to our business. Solely for convenience, the trademarks, trade names and service marks may appear in this presentation without the ® and ™ symbols, but any such references are not intended to indicate, in any way, that we forgo or will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, trade names and service marks. All trademarks, trade names and service marks appearing in this presentation are the property of their respective owners. We do not intend our use or display of other parties' trademarks, trade names or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties. Without limitation, SIGHT SCIENCES™, OMNI®, and TEARCARE® are trademarks of Sight Sciences, Inc. in the United States and other countries.

Our Mission

Transform Ophthalmology and Optometry through products that **target the underlying causes** of the world's most prevalent eye diseases

Establish new treatment paradigms and create an **interventional mindset in Eyecare** to replace conventional outdated approaches

Our World Class Team

Paul Badawi
Chief Executive Officer and Co-Founder

Dr. David Badawi, MD
Chief Technology Officer and Co-Founder

Jesse Selnick
Chief Financial Officer

Shawn O'Neil
Chief Commercial Officer

Dr. Reay Brown, MD
Chief Medical Officer

Prominent ophthalmologist and inventor of much of the IP in MIGS

Kathy Chester
Vice President, Regulatory Affairs

Kavita Dhamdhere, MD, PhD
Vice President, Clinical Development

Jeremy Hayden
Chief Legal Officer

Tom Huang
Head of Corporate Strategy and Development

John Liu
Senior Vice President, Global Market Access

Sam Park
Chief Operating Officer

Stacie Rodgers
Vice President, Human Resources

Our Product Development Process

Analyze available clinical data, science and literature to achieve sound understanding of disease

Developing and marketing products designed to restore natural functionality of diseased eyes for optimal combination of effectiveness and safety

Innovate with intuitive, minimally invasive, user-friendly "go to" solutions and procedures for eyecare providers (ECPs)

Maximize availability and accessibility of solutions to patients with a data-driven approach and clinical rigor

Four fundamental requirements to deliver consistent, effective and safe outcomes for patients

Developing and Commercializing Products That We Believe Will Disrupt Two Major Eyecare Categories

Large, unmet market need	Differentiated, innovative, intuitive design	Robust clinical data
Maximized patient access	Comprehensive IP protection	Demonstrated growth & strong financial profile

Products Designed to be Category-Defining

OMNI SURGICAL SYSTEM

Micro-invasive Glaucoma Surgery (MIGS) in POAG

Launched in February 2018

$6Bn	66	94%
U.S. TAM[1]	Global Patents and Patent Applications[2] *(47 issued, 19 pending)*	of 2020 Revenue

Unlocking the Standalone MIGS Market

>80,000 OMNI® cases performed to date[2]

TearCare

Wearable eyelid technology to deliver targeted heat to meibomian glands (in development for dry eye disease[3])

Controlled release in April 2019

$10Bn	31	6%
U.S. TAM[1]	Global Patents and Patent Applications[2] *(17 issued, 14 pending)*	of 2020 Revenue

Expanding Patient Access

>15,000 TearCare® cases performed to date[2]

1. Company estimate for 2020
2. As of November 30, 2021
3. FDA 510k to expand indication for use submitted September 2021

Strategic Value Creation Initiatives

OMNI SURGICAL SYSTEM

Expand Presence in Established Combination Cataract MIGS Segment in POAG

- Continue gaining adoption among existing base of >3,000 MIGS-trained surgeons
- Continue taking share by leveraging the ability of OMNI® to address all three points of potential resistance in the conventional outflow pathway
- Compelling growth opportunity: $1BN Combination Cataract segment is ~1/3 penetrated
- Combination Cataract clinical trials

Develop and Grow Underserved Standalone MIGS Segment in POAG

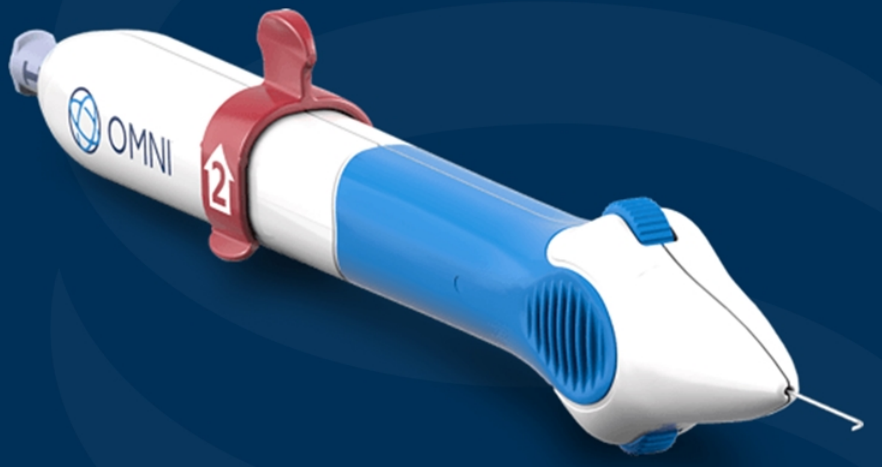
- Significant untapped opportunity in 5x larger Standalone MIGS segment
- Expand use by existing OMNI-trained surgeons from Combination Cataract cases to Standalone cases
- Educate primary care ophthalmologists and optometrists, who typically first diagnose and treat POAG, that a mild-to-moderate Standalone MIGS procedure is available and help connect with local OMNI-trained surgeons
- Standalone clinical trials

TearCare®

Develop Market Access for TearCare® Procedures

- Long term strategy with multiple complementary elements
- SAHARA RCT versus Restasis® – designed with input from eight payor medical directors to demonstrate effectiveness and durability
- Real-world claims submissions
- Seeking FDA clearance for expanded indication for use in meibomian gland dysfunction and dry eye disease
- Convert existing Category III CPT code (0563T) to permanent Category I code

SIGHT SCIENCES™



PRIMARY OPEN-ANGLE GLAUCOMA

OMNI™ SURGICAL SYSTEM

Primary Open-Angle Glaucoma: A Large, Growing Market

- **Glaucoma is world's leading cause of irreversible blindness**
  - POAG is the most prevalent form of glaucoma
- **No cure and progressive**
- **Steadily growing patient base**
  - Improving diagnostics
  - Aging populations
  - Demographic shifts
  - Growth of comorbidities such as diabetes, heart disease and high blood pressure
- In primary open-angle glaucoma (**POAG**), aqueous humor builds up in the anterior chamber of the eye

POAG prevalence

- Resultant tension can interfere with blood supply to the optic nerve, leading to **optic nerve cell death and irreversible vision loss**
- **Elevated intraocular pressure (IOP)** is one of the greatest and the only controllable risk factor of POAG

Current Global POAG Treatment Market

- **Rx medications** currently have the supermajority of treatment share (estimated >80%)
- **Conventional surgery** has been a last line therapy
- **MIGS** are transforming POAG treatment, but still well underpenetrated (estimated <10%)
  - Fastest growing treatment segment (25%-37% est. W.W. 2020-2025 CAGR)
  - Growth driven by fast recovery times, attractive safety profile, low rate of side effects
  - Disproportionately performed in combination with cataract surgery today since trabecular bypass stents (which are only indicated for use in combination with cataract surgery in the U.S.) were first MIGS entrants

Our definition of MIGS = minimally invasive glaucoma procedures utilizing an *ab interno* approach though a single, clear corneal microincision

U.S. MIGS Total Addressable Market

Enormous market development opportunity
2020 U.S. surgical glaucoma device manufacturer revenues only ~$350 million

4.2 million people
U.S. population with POAG and PEX (pseudoexfoliation glaucoma)

3.5 million people
U.S. population diagnosed with POAG and PEX

3.4 million people
U.S. population diagnosed with POAG

PEX estimated to account for 0-6% of combined POAG / PEX glaucoma (assumes 3% midpoint)

6.2 million eyes
with POAG in the U.S.

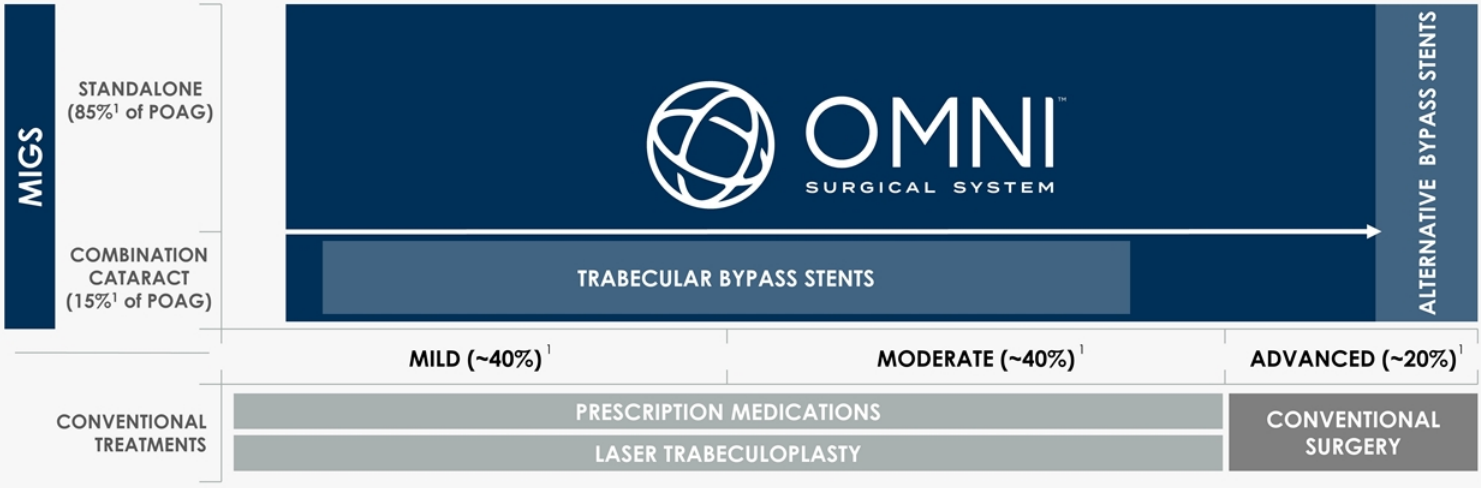
Assumes 80% bilateral prevalence (1.8x multiplier)

~$6 billion
U.S. TAM for POAG

Assumes average 2020 ASP for MIGS devices

POAG Treatment Paradigm

OMNI® is designed to expand MIGS reach and impact and enable a new interventional treatment paradigm



1. Represents % of U.S. POAG patients

"Standalone" = Extending MIGS to All POAG

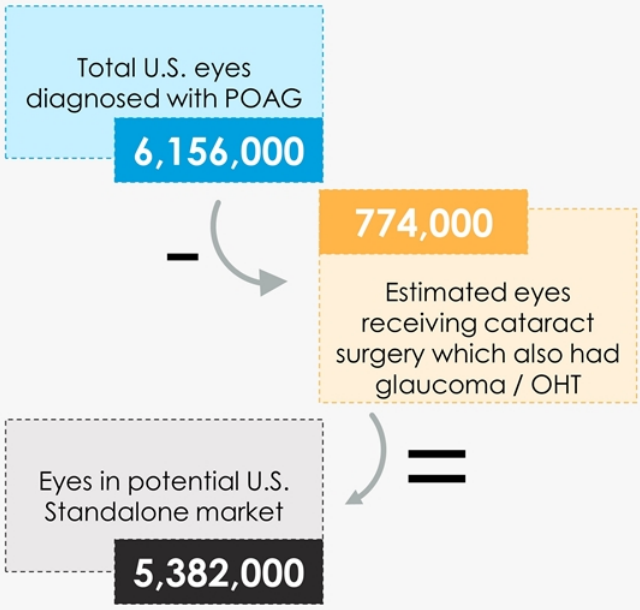
Combination Cataract (<15% of POAG eyes)

- Concurrent MIGS and cataract procedure
- Benefits from inherent IOP-lowering effect of cataract surgery
- First-mover trabecular bypass stents are only authorized for use in Combination Cataract cases
  - Has skewed MIGS towards this segment

Standalone (>85% of POAG eyes)

- **Large, underdeveloped and underpenetrated**
- MIGS procedure the primary reason for patient to be brought into the OR
- Standalone adoption and growth require **strong and highly consistent effectiveness**, particularly without the benefit of concurrent cataract surgery

Eyes Treated in 2019



OMNI® Addresses the 3 Primary Points of Resistance

We believe OMNI is singularly well-suited among MIGS devices to comprehensively address **all 3 primary points** of resistance in the conventional outflow pathway

Canaloplasty using OMNI expands and dilates **Schlemm's canal and collector channels**

Trabeculotomy using OMNI unroofs the **trabecular meshwork**

	① TRABECULAR MESHWORK	② SCHLEMM'S CANAL	③ COLLECTOR CHANNELS
Trabecular Bypass Stents	✓		
Canaloplasty Only		✓	✓
Trabeculotomy Only	✓		
OMNI SURGICAL SYSTEM	✓	✓	✓

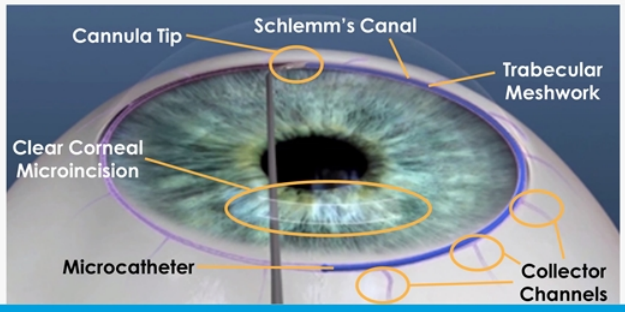
We believe (i) there is NO diagnostic to determine where the resistance is in the conventional outflow pathway and (ii) OMNI® is singularly well-suited to address all 3 primary points of resistance

OMNI®: Cleared for Use in a Revolutionary MIGS Procedure in All Adult Patients with POAG

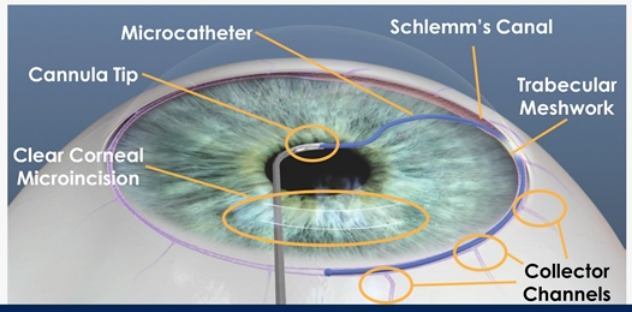
Device Cleared for Use as an Efficient, Titratable Approach to Two Proven, Effective Procedures

Conventional *ab externo* canaloplasty and trabeculotomy procedures are effective, but invasive (require deep scleral incisions) and associated with complications and longer recovery times

OMNI enables two sequential, ***ab interno*** MIGS procedures in adults with POAG – intuitive, minimally invasive, performed through a single clear corneal microincision, and each titratable up to 360°

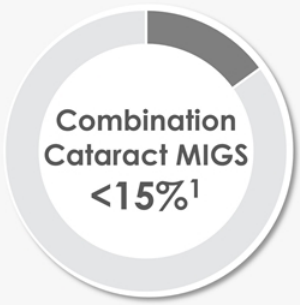


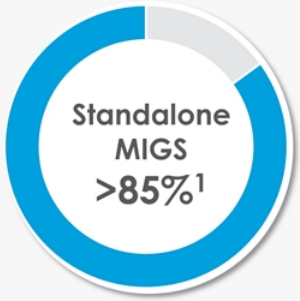
Canaloplasty using OMNI



Trabeculotomy using OMNI

OMNI® is Titratable to All 6 MIGS Categories in POAG





Mild Disease (40%)[1]	Moderate Disease (40%)[1]	Advanced Disease (20%)[1]
360° Canaloplasty[2]	360° Canaloplasty 90° - 180° Trab	360° Canaloplasty 180° - 360° Trab
360° Canaloplasty 90° - 180° Trab	360° Canaloplasty 180° Trab	360° Canaloplasty 360° Trab

Primary Distinguishing Treatment Requirements for MIGS Procedures:

Low Risk of Hyphema | Consistency of Efficacy | Degree of Efficacy

1. Represents % of U.S. POAG TAM
2. The FDA granted an investigational device exemption authorizing our PRECISION RCT to assess the safety and effectiveness of a canaloplasty alone procedure in conjunction with cataract surgery

FDA-Cleared IFU of OMNI® Supports Strong Market Positioning

March 2021 Indication for Use

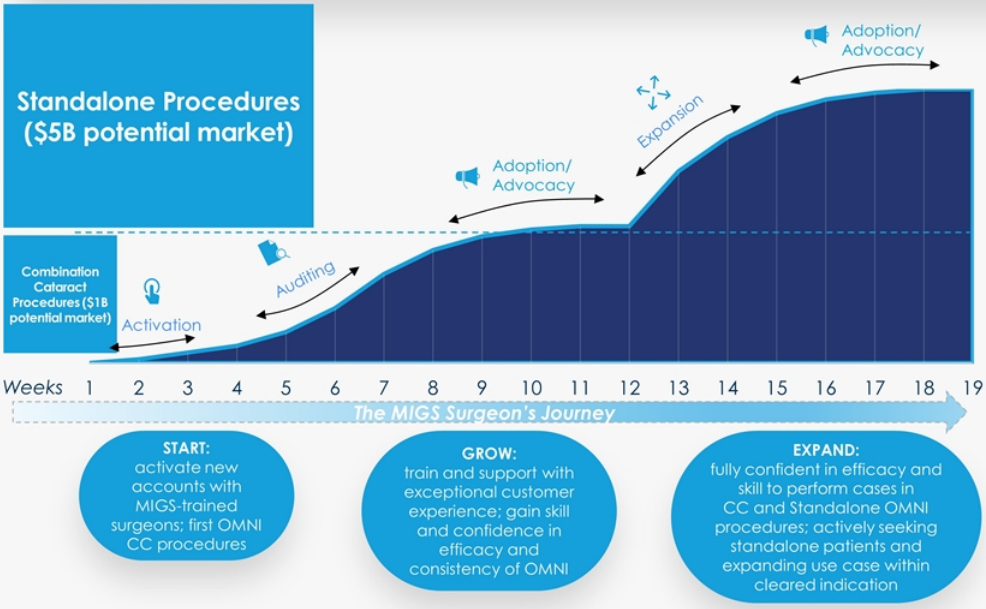
*"For **canaloplasty** (microcatheterization and transluminal viscodilation of Schlemm's canal) followed by **trabeculotomy** (cutting of trabecular meshwork) to **reduce intraocular pressure** (IOP) in adult patients with primary open–angle glaucoma"*

OMNI is the only device cleared by the FDA based on clinical data using an *ab interno* approach that can:

Be used in **Mild-to-Moderate Combination Cataract or Standalone procedures**	Access **360 degrees** of the diseased conventional outflow pathway through a single clear corneal microincision	Comprehensively address **all three points of resistance** in the conventional outflow pathway in a single outpatient visit	**Reduce IOP** in adult patients with POAG across the spectrum of disease severity

OMNI Commercial Strategy

Unique go-to-market strategy to pioneer $5B Standalone segment with MIGS Surgeons



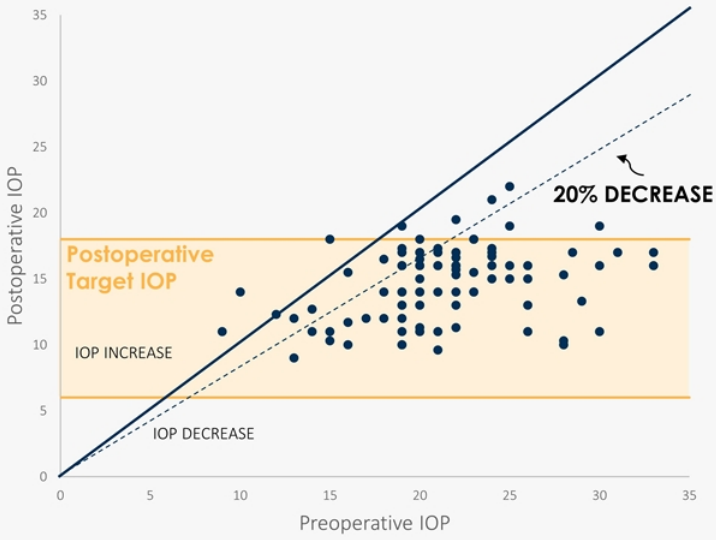
Commercial team structured to unlock Standalone segment

- *Surgical Sales Representatives*: territory-based account coverage
- *Strategic Account Managers*: teaching institutions, government
- *Glaucoma Clinical Consultants* (**new**): educate POAG primary care providers about Standalone MIGS

Significant commercial team expansion planned in 2022

Pooled OMNI® Data Across Multiple Clinical Studies: Consistent IOP Reduction

- ROMEO data (published) and single surgeon data sets report **consistent IOP reduction** in real-world settings
  - Pooled data from 4 studies in 5 peer-reviewed publications
  - Observed lower IOP in 98 of 103 patients (95%)
  - Observed ≥20% decrease in IOP in 77 of 103 patients (75%)
  - **For all eyes where preoperative IOP was ≥15 mmHg, observed lower IOP in 94 of 96 (98%)**



Consistency is critical for Standalone market development as OMNI procedure would be the sole purpose of patient's operating room visit

OMNI® Robust Clinical Roadmap

MIGS Clinical Program

ROMEO (Completed)

- 12-month multi-center retrospective real world study
- **Elevated baseline IOP group**: significant reduction in IOP and medications
- **Controlled baseline IOP group**: IOP controlled, significant reduction in medications
- Compelling and consistent data supported broad FDA cleared indication

GEMINI (Completed)

- 12-month multi-center prospective, historic controlled
- N=150, Mild-to-Moderate, Combination Cataract
- 12-month follow up complete
- Diurnal IOP article published 3Q2021, two more articles expected 1H2022

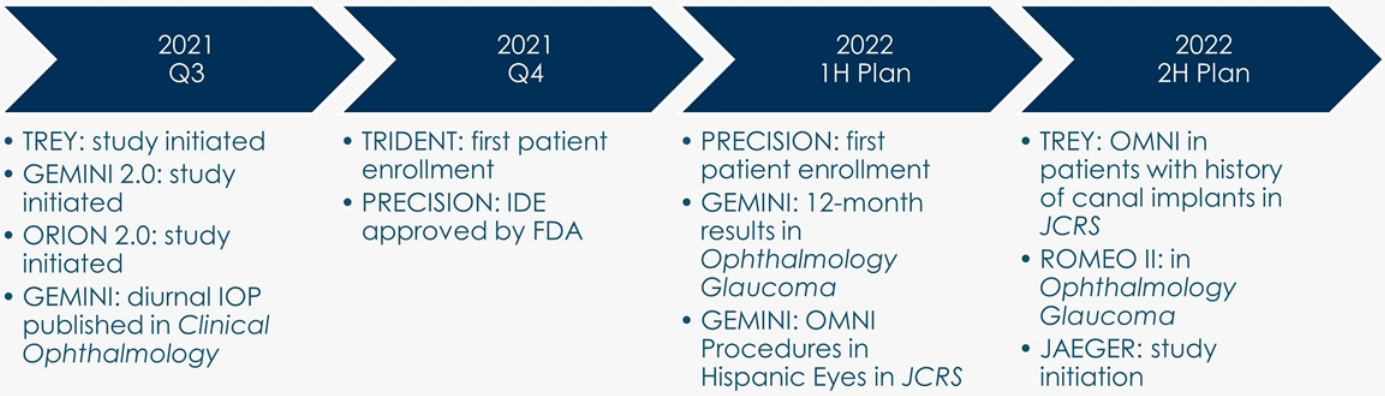
8 Ongoing and Planned Trials

- ★ **Includes three RCTs: TRIDENT, PRECISION and JAEGER**
- Prospective and real-world study designs
- Plan to include over 1,500 subjects across nine studies
- Standalone and Combination Cataract
- U.S. and Europe

Goals

- Drive competitive differentiation and bolster marketing campaigns
- Establish OMNI as MIGS standard of care in POAG
- Support reimbursement and coverage
- Seek FDA clearance of expanded IFU (canaloplasty alone)
- Support Standalone market development
- Support OUS commercial efforts

Recent and Upcoming OMNI® Clinical Milestones



16 presentations planned for Ophthalmic Congresses in 2022; Active IIT program

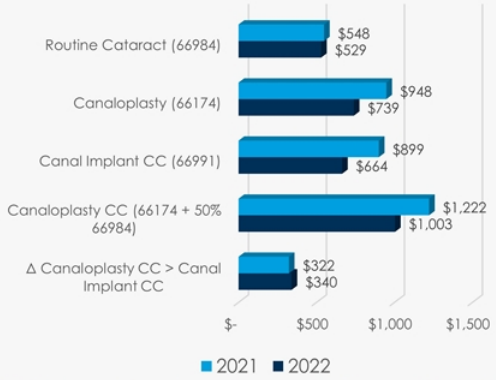
OMNI® Clinical Timeline

Name	Description	2022		2023		2024		2025	
		1H	2H	1H	2H	1H	2H	1H	2H
TRIDENT	NCT04658095: A Prospective, Randomized, Multicenter Study To Compare The Safety And Effectiveness Of The OMNI® Surgical System And The iStent Inject In Pseudophakic Eyes With Open Angle Glaucoma. Three-armed RCT in Europe evaluating the safety and effectiveness of (1) canaloplasty alone using OMNI, (2) canaloplasty followed by trabeculotomy using OMNI and (3) trabecular bypass canal implants all as standalone intervention in pseudophakic eyes.						Initial results available		
PRECISION	Three-armed RCT IDE evaluating the safety and effectiveness of (1) canaloplasty alone using new higher volume OMNI, (2) canaloplasty followed by trabeculotomy using new higher volume OMNI and (3) trabecular bypass canal implants, all in conjunction with cataract extraction. IDE could be used to support a canaloplasty alone indication for use for OMNI	Initiation planned						Initial results available	
JAEGER	Three-armed RCT IDE evaluating the safety and effectiveness of (1) canaloplasty alone using new higher volume OMNI, (2) canaloplasty followed by trabeculotomy using new higher volume OMNI and (3) hypotensive medication		Initiation planned						Initial results available
TREY	Retrospective study evaluating the effectiveness of Standalone intervention using OMNI in eyes with uncontrolled IOP previously treated with trabecular bypass canal implants	Initial results available							
ROMEO II	Multi-center study to evaluate longer term outcomes (18-24 months) from Elevated IOP cohort (>18 mmHg) in ROMEO study		Initial results available						
GEMINI 2.0	NCT05044793: An Observational Multicenter Clinical Study To Assess The Long-Term Safety And Effectiveness Of The OMNI® Surgical System In Combination With Cataract Surgery In Eyes With Open Angle Glaucoma				Initial results available				
ORION 2.0	NCT04872348: An Observational Multicenter Clinical Study To Assess The Safety And Effectiveness Of The OMNI® Surgical System In Pseudophakic Eyes With Primary Open Angle Glaucoma. Evaluate 24-moth durability of effectiveness and safety for OMNI					Initial results available			
AAO/IRIS® Registry	Evaluate historical data for OMNI and competing products from IRIS® Registry in the U.S.	Initiation planned	Initial results available						

Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion.

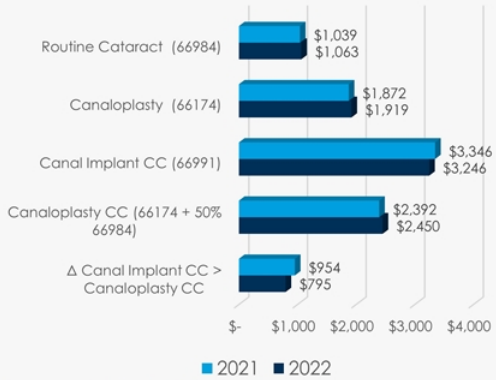
CMS Final Payment Rules 2022 vs. 2021

CMS Professional Fees



- Professional fees for Canaloplasty and Canal Implant Combination Cataract were reduced
- Canaloplasty maintains $340 advantage over Canal Implants in Combination Cataract setting
- Standalone Canaloplasty fee $210 higher than routine cataract

CMS ASC Reimbursement



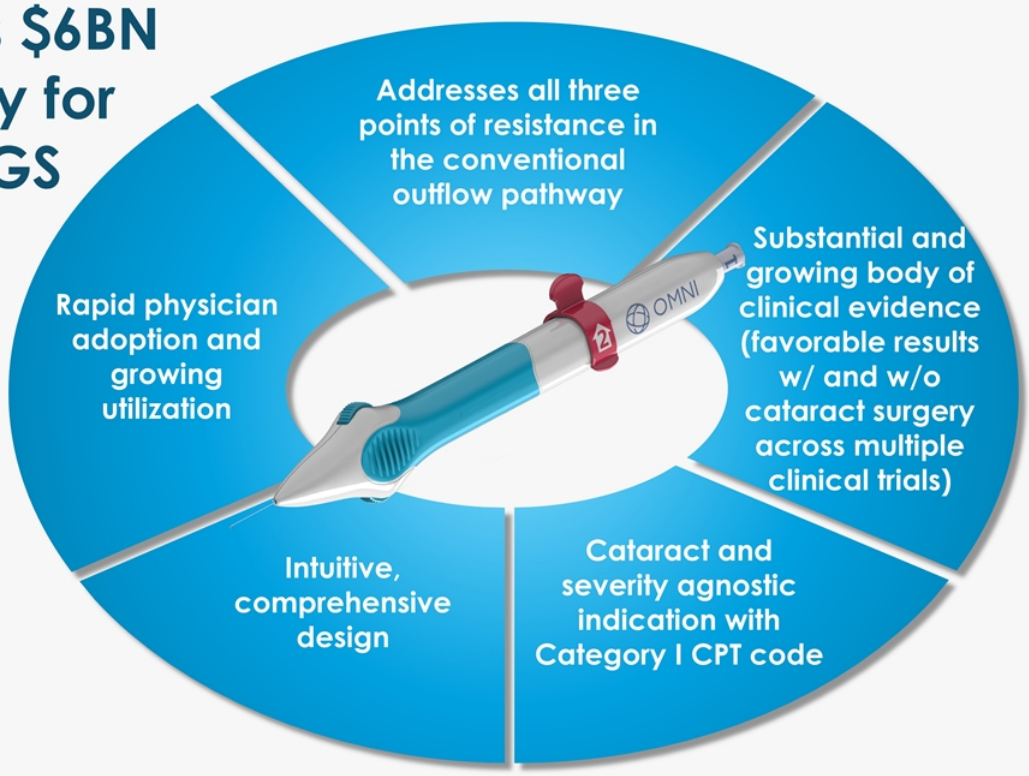
- ASCs account for ~80% of MIGS volume
- Reimbursement for canaloplasty improved $159 relative to canal implants for Combination Cataract procedures
- Canaloplasty reimbursement $856 higher than cataract
- Seeking more appropriate and accurate reimbursement for canaloplasty with support of major professional societies

Reimbursement for Combination Cataract Canaloplasty Procedures will be more competitive in 2022

OMNI® Unlocks $6BN U.S. Opportunity for Standalone MIGS in POAG

While we have gained substantial share in the Combination Cataract segment since launching OMNI in early 2018…..

we believe OMNI meets the higher clinical efficacy bar necessary to "unlock" the Standalone MIGS segment



SIGHT SCIENCES™

DRY EYE DISEASE

TearCare®

TearCare® Indication for Use

Current Indication for Use

The TearCare System is indicated for the application of localized heat when the current medical community recommends the application of a warm compress to the eyelids. Such applications would include Meibomian Gland Dysfunction (MGD), Dry Eye, or Blepharitis

•Expanding Indication for Use

- •FDA 510(k) submission September 2021 for a proposed indication "for the application of localized heat therapy in adult patients with evaporative dry eye disease due to meibomian gland dysfunction, when used in conjunction with manual expression of the meibomian glands"
- •Long-term goal to achieve "gold standard" indication for use to treat the signs and symptoms of evaporative dry eye disease due to meibomian gland dysfunction

Dry Eye Disease and Meibomian Gland Dysfunction

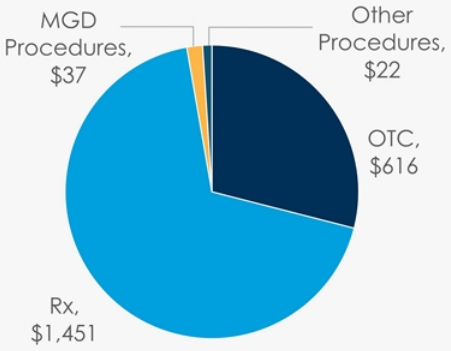
Dry Eye Disease (DED) can be extremely painful and lead to permanent cornea damage and vision impairment

- MGD is present in the vast majority of diagnosed dry eye cases
- Clogged glands prevent **meibum**, an oily secretion that **protects tears from premature evaporation**, from reaching the tear
- MGD is linked to many prominent demographic, medical and sociological trends

#1	86%	739	38
Reason to visit ECP	of DED caused by MGD	million affected W.W.	million affected in U.S. (17 million diagnosed)

MGD Market Opportunity

2019 Dry Eye Market Revenue ($MM)



2019 U.S. treatment spend was ~$2 billion with **<$100 million for DED procedures**

Substantial current treatment limitations

- Historically, limited focus on MGD
- Aqueous deficiency and inflammation were synonymous with DED
- Limited patient access (no meaningful reimbursement for MGD procedures)
- OTC eyedrops lubricate, Rx eyedrops address inflammation or tear production; neither can clear obstructed meibomian glands

$10B potential U.S. evaporative DED / MGD market is vastly underserved

Our Solution: TearCare®

We are developing TearCare® as a wearable, open-eye device to deliver optimal heat to the eyelids to melt meibum obstructions; seeking indication for use to address evaporative dry eye due to MGD

Regulatory Status

- Currently marketed as Class II, 510(k)-exempt powered heating pad
- Developing product for an expanded indication for the application of localized heat therapy in adult patients with DED due to MGD in conjunction with manual expression of meibomian glands; 510(k) submitted September 2021

Heat Therapy Development Program

- In MGD patients, meibum hardens within the meibomian glands and forms obstructions
- TearCare is designed to melt gland obstructions with precise heat and enable clearance or removal by an ECP

Intuitive Design

- Designed for Intuitive provider training and comfortable patient experience
- SmartLids™ are designed to conform to variable eyelid anatomy and heat glands to a proven temperature to "prime" meibum through natural blinking

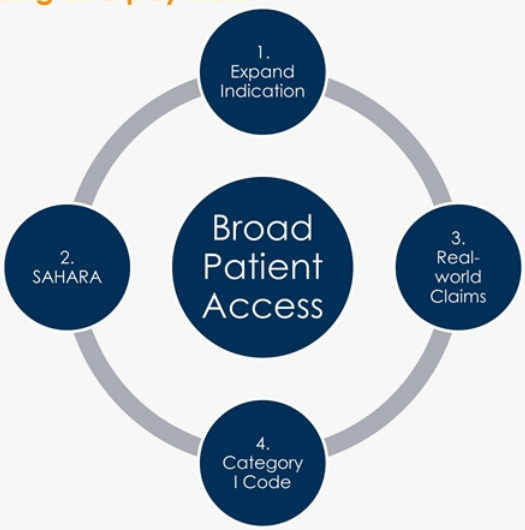
Intend to Support Patient Access Strategy with Expanded Label[1] and RCT Clinical Data vs. Rx

Clinical and real-world data intended to support coverage, coding and payment

Payor research: conducted eight 1:1s with medical directors from national and regional payors for feedback on our clinical programs (e.g., endpoints, value, messaging, pricing strategy) to drive patient access

Key Learnings:

1. Obtain expanded indications for use – long term goal to achieve "gold standard" IFU: "treat the signs and symptoms of evaporative DED due to MGD"
2. Conduct SAHARA RCT, designed to provide key clinical data to support potential reimbursement decisions by third-party payors
3. Utilize real-world prior authorization and claims data to demonstrate to payors the perceived value of TearCare®
4. Convert temporary Category III CPT code for TearCare to a permanent Category I CPT code



Goal: broad coverage and appropriate payment from private payors and Medicare for treating DED due to MGD

1. FDA 510(k) submitted September 2021

TearCare® Clinical Program Summary

Clinical trials designed with specific end goals in mind

Head-to-head versus MGD device (LipiFlow®)

- Objective: To study effectiveness and safety of the TearCare System compared to LipiFlow in reducing the signs and symptoms of DED
- Prospective multi-center (10 sites), randomized controlled, masked
- 135 total subjects
- **Completed with favorable results:**
  - **Primary endpoint of non-inferiority met and no statistically significant differences between TearCare and LipiFlow observed**
  - **A single use of TearCare successfully reduced signs and symptoms of DED w/in 2 weeks**
  - **In a post-hoc analysis, a significantly greater proportion of patients in the TearCare group showed improvements in at least one OSDI category from baseline compared to LipiFlow**

OLYMPIA RCT (Completed)

Head-to-head vs. market leading DED Rx eyedrop

- Enrollment ongoing
- 24-month study period (n = 300)
- Designed with input from 8 payor medical directors with goal of driving reimbursement and coverage

SAHARA RCT (Ongoing)

Real-world evidence program

- Evaluate effect of TearCare treatments on patients previously treated with Restasis® or Xiidra®
- Multi-center U.S. study, n = 300

RESTORE (Planning Phase)

TearCare® Clinical Milestones & Timeline

2021 1H
- SAHARA: first patient, first visit

2021 2H
- OLYMPIA: results in *Cornea*

2022 1H Plan
- RESTORE: initiation planned
- OLYMPIA: results in *Ocular Surface*

2022 2H Plan
- SAHARA: 1-month results available
- RESTORE: 3-month results available
- Chester IIT articles in *Cornea* and *Optometry & Vision Science*

Name	Description	2022 1H	2022 2H	2023 1H	2023 2H	2024 1H	2024 2H	2025 1H	2025 2H
SAHARA	NCT04795752: Prospective, Randomized, Masked, Controlled Trial To Evaluate The Safety And Effectiveness Of The TearCare® System In The Treatment Of The Signs And Symptoms Of Dry Eye Disease. Control group will self-administer Restasis® for six months then receive one TearCare treatment		Initial results available (1-month data)	Initial results available (6-month data)			Initial results available (12-month data)		Initial results available (24-month data)
RESTORE	Evaluate the safety and effectiveness of TearCare® to treat the signs and symptoms of DED in patients previously treated with Restasis® or Xiidra®	Initiation planned	Initial results available (3-month data)						

Note: Clinical trials, including their design, endpoints and timing, are subject to change at the Company's discretion.

10 presentations planned for Ophthalmic Congresses in 2022; Active IIT program

TearCare® Controlled Release

Overview

- TearCare is currently marketed for the delivery of localized heat where the medical community recommends the application of a warm compress
- Executing a **controlled release** of TearCare with ~10 direct outside sales reps since April 2019
- Successful patient-pay adoption
  - Over **500 facilities** added (through 10/31/21)
  - Sizable base of steady reordering accounts
- Messaging focused on **personalized, open-eye application of heat** through user-friendly technology

Strategy

1. Establish market appropriate pricing programs consistent with strong RVU analysis
2. Increase market awareness of MGD and product differentiation of the TearCare System
3. Provide customers with reimbursement resources to support coverage / payment
4. Partner with practices willing to advocate to health plans on behalf of MGD patients seeking access to the TearCare System
5. Secure optimal payor coverage and appropriate payment for the TearCare System through partnerships with relevant societies, KOLs and other stakeholders

NOTE: TearCare is in development for the treatment of the signs and symptoms of evaporative dry eye, the primary form of dry eye disease

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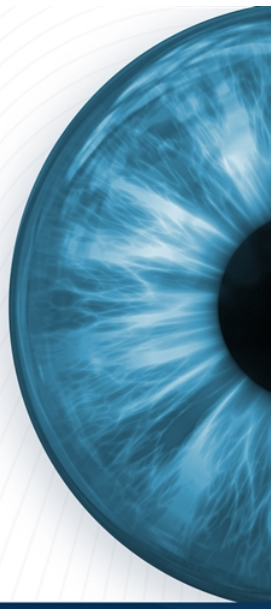
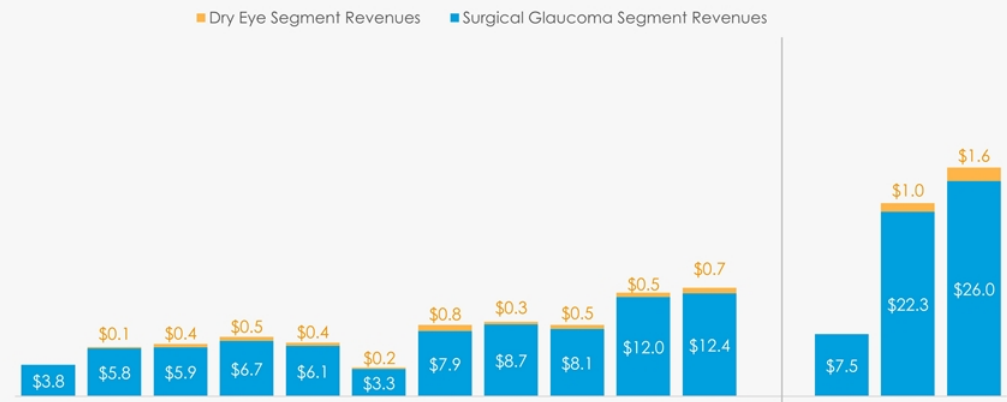


FINANCIAL OVERVIEW

Strong Financial Profile

Revenue by Segment ($M)



	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	FY18	FY19	FY20
Y/Y Growth														
Surgical Glaucoma Segment					59%	(43%)	33%	30%	33%	263%	58%		196%	17%
Dry Eye Segment					-	38%	83%	(43%)	25%	169%	(15%)		-	57%
Total					**70%**	**(41%)**	**36%**	**25%**	**33%**	**258%**	**51%**		**210%**	**18%**

3Q 2021 Performance

- Record total revenue and Surgical Glaucoma segment revenue
- Revenue growth of 51% vs. PY and sequential growth of 5% vs. Q2 2021
- Gross Margin of 84% vs 70% in PY
- Balance Sheet (as of Sep 30, 2021):
  - Cash balance of $271.5M
  - Debt of $32.5M
- Completed IPO in July, raised $252.2M of net proceeds